

7mVYfa cVV]b[.`6Yj Ò`_Yfi b[`ZcfXYfh
; YgYhn`ZØf`VYggYfYb`GWX i hn

9]bY`U_hi Y``Y`l a ZfU[Y`nY][h`+* i `XYf`8Yi hgWXYb`ZcfXYfb
a Y`f`GWX i hn`j cf`7mVYfa cVV]b[`i bX`Y]b`bYi Yg; YgYhn
[Y[Yb`X][]hU`Y; Yk U`h"

7mVYfa cVV]b[žY]b`D\`Abca Ybž`XUg`ja a Yf`a Y`f`A YbgWXYb
VYhf]Zhž`\Uh]b`XYf`ÒZZYbh]WXYb`K U\fbY\`a i b[`ghUf`_
ni [Ybca a Yb" `#`Y]bYf`U_hi Y``Yb`l a ZfU[Y`j ca `7]j Ym`#bgh]hi hž`X]Y
]a `5i ZhfU[`XYg`J YfY]bg`7mVYfa cVV]b[!<`]ZY`Xi fW [YZØ\fh`k i fXYž
nY][h`g]W. `8]Y`A Y`f`Y]h`XYf`6Yj Ò`_Yfi b[`g]Y`h`Xf]b[YbXYb
<UbX`i b[gVYXUfZ" `J cb`&") \$\$`Vi bXYgk Y]h`6YzfU[hYb`UV`%, `#`U\`fYb
[YVYb`ZUgh`+* `DfcnYbh`Ubž`XUgg`g]Y`7mVYfa cVV]b[`U`g`Yfbgh\UZhYg
DfcV`Ya `k U\fbY\`a Yb"

8]YgY`U`Ufa]YfYbXYb`NU\`Yb`nY]WXYbYb`Y]b`_`UfYg`6]`X`XYf
l bni Zf]YXYb\`Y]h`a]h`XYb`VYghY\`YbXYb`[YgYhn`]WXYb`FY[Y`i b[Yb"
Gc`Ya dZ]bXYb`*(ž) `DfcnYbh`XYf`FYgdcbXYbhYb`X]Y`U_hi Y``Yb
GhfUZyb`U`g`i bni fY]WXYbX`ni a `GWX i hn`XYf`6YhfcZZYbYb" `8]Y
: cfXYfi b[`bUWXY]bYa `gdYn]Y``Yb; YgYhn`[Y[Yb`7mVYfa cVV]b[
k]fX`j cb`fi bX`*(`DfcnYbh`XYf`6YzfU[hYb`i bhYfghØhnh" `@`_Ug
Dc\`UbXž`XYf`J cfg]hnYbXY`XYf`7mVYfa cVV]b[!<`]ZYž`ZUggh`X]Y
9f[YVb]ggY`ni gUa a Yb. `8]Y`6Yj Ò`_Yfi b[`Yfk UfhYh
YbhgW\`cggYbY`A U» bU\`a Yb` `Y]b`XYi h`]WXYg`G][bU`ZØf`X]Y
Dc`]h]_"

5`_hi Y``Y`G]hi Uh]cb`i bX` : cfXYfi b[Yb

8Yi hgW\`UbX`\Uhž]a `J Yf[`Y]WXY`ni `UbXYfYb`@`AbXYfb`k]Y
² ghYffY]WXY`cXYf` : fUb`fY]WXY`žbcWXY`_Y]b`gdYn]Z]gWXYg; YgYhn`[Y[Yb
7mVYfa cVV]b[" `8]Yg`V`Y]Vh]b]WXY`h`i bVYa Yf`_h" `9l dYfhYb`VYhcbYbž

XUggj jY`YA YbgWYb`b]W`h`Y]ba U`k]ggYbž`XUgg`XUg
J Yf`ZZYb`h]W`Yb`j`cb`X]ZUa]YfYbXYb`b`U`h`Yb`]a`b`h`Yfb`Y`h`ghf`UZV`Uf
]gh`I`k`Y`@Y`ghž`XYf`J`c`f`gh`Ub`X`g`j`c`f`g]h`n`Yb`X`Y`X`Y`g`6`Ø`b`X`b]gg`Y`g`[`Y`[`Y`b`
7`m`V`Y`fa`c`V`V]b[`ž]gh`X`Y`f`A`Y]bi`b[`ž`X`U`g`g`Y`b`]g`c`W`X`Y`g`;`Y`g`Y`h`n`k`]Y
Y]b`Y`f`c`h`Y`5`a`d`Y`k`]f`_`Y`b`_`Ø`b`b`h`"9`g`Å`h`h`Y`UV`g`W`f`Y`W`_`Y`b`X`Y
K`]f`_`i`b[`U`i`Z`d`c`h`Y`b`n]Y`Y`H`Å`h`Y`f`i`b`X`k`Ø`f`X`Y`X`Y`b`C`d`Z`Y`f`b`a`Y`f`A`i`h
[`Y`V`Y`b`ž`g]W`X`U`b`X]Y`D`c`n]Y]n`i`k`Y`b`X`Y`b`"

8`Y`f`9]b`Z`i`g`g`X`Y`g`b`h`Y`f`b`Y`h`g`k`Å`W`g`h`g`h`Y`h][`ž`k`U`g`X]Y`D`f`c`V`Y`a`U`h]_`
X`Y`g`7`m`V`Y`fa`c`V`V]b[`g`b`c`W`X`j`Y`f`g`h`Å`f`_`h`@`U`i`h`X`Y`a`i`f`Y]n`Y]h`A`c`b]h`c`f`
&`\$`&(`]gh`X`Y`f`N`i`[`U`b[`n`i`X][`]h`U`Y`b`A`Y`X]Y`b`]a`5`h`U[`i`c`a`b]d`f`Å`g`Y`b`h`
8`U`V`Y]g]b`X`j`c`f`U`Y`a`i`f`b[`Y`A`Y`b`g`W`Y`b`V`Y`h`f`c`Z`Y`b`b`X`Y`f`
5`h`Y`f`g[`f`i`d`d`Y`j`c`b`%`\$`V]g`%,`f`U`f`Y`b`]Y[`h`X]Y`K`U`f`g`W`X`Y]b`]W`X`_`Y]h`
Z`Ø`f`A`c`V`V]b[`!`9`f`Z`U`f`i`b[`Y`b`V`Y]`%`*`V]g`%,`D`f`c`n`Y`b`h`"b`X`Y`f`g`Y`b`g]V`Y`b`
D`U`g`Y`X`Y`f`D`i`V`Y`f`h`Å`h`g]b`X`Y`g`]g`c[`U`f`&)`V]g`\$`D`f`c`n`Y`b`h`ž`X]Y`V`Y`h`f`c`Z`Y`b`
g]b`X`"

:`c`[`Y`b`i`b`X`D`f`Å`j`Y`b`h]c`b`

8]Y`h`Y]`g`X`f`U`a`U`h]g`W`X`Y`b`i`c`[`Y`b`Z`Ø`f`X]Y`6`Y`h`f`c`Z`Y`b`Y`b`g]b`X`b`]W`X`h`n`i`
i`b`h`Y`f`g`W`Å`h`n`Y`b`"D`g`m`W`X]g`W`X`Y`D`f`c`V`Y`a`Y`ž`k`]Y`5`b[`g`h`ž`K`i`h`i`b`X`g`c[`U`f`
9`g`g`g`h`Ø`f`i`b[`Y`b`c`X`Y`f`G`i`n]X[`Y`X`U`b`_`Y`b`ž`_`Ø`b`b`Y`b`f`Y`g`i`h]Y`f`Y`b`"@`U`i`h`
I`k`Y`@`Y`g`h`Z`Ø`f`Y`b`X]Y`9`f`Z`U`f`i`b[`Y`b`a`]h`7`m`V`Y`fa`c`V`V]b[`c`Z`h`n`i`
`U`b[`Z`f]g`h][`Y`b`d`g`m`W`X]g`W`X`Y`b`J`Y`f`Y`h`n`i`b[`Y`b`ž`X]Y`b`]W`X`h`Y]b`Z`U`W`
Ø`V`Y`f`k`i`b`X`Y`b`k`Y`f`X`Y`b`_`Ø`b`b`Y`b`"@"_`U`g`D`c`U`b`X`ž`X`Y`f`g`Y`V`g`h`
7`m`V`Y`fa`c`V`V]b[`!`C`d`Z`Y`f`k`U`f`ž`V`Y`h`f`Y]V`h`i`a`]h`i`Y]W`X`U`h`f][`Y`b`Y]b`Y`
6`Y`f`U`h`i`b[`g`d`U`h`z`c`f`a`Z`Ø`f`V`Y`h`f`c`Z`Y`b`Y`?`]b`X`Y`f`i`b`X`ž`[`Y`b`X`]W`X`Y`"K`]f`
`U`V`Y`b`Z`Y`g`h[`Y`g`h`Y`h`ž`X`U`g`g`X]Y`<`Z`Y`X`i`f`W`X`i`Y]W`X`U`h`f][`Y`g`Y`f`
Y`Z`Y`_`h]j`]gh`ž`X`U`g]Y`c`Z`h`Y]b`Y`b`V`Y`g`g`Y`f`Y`b`N`i`[`U`b[`n`i`X`Y`b`6`Y`h`f`c`Z`Y`b`Y`b`
Z]b`X`Y`b`ž`g`c`D`c`U`b`X`"

8]Y`6`Y`f`U`h`i`b[`g`U`f`V`Y]h`U`h`[`Y`n`Y][`h`ž`k`]Y`[`f`U`j`]Y`f`Y`b`X`i`b`X`
j`]Y`g`W`X]W`X`h][`X]Y`D`f`c`V`Y`a`U`h]_`]gh`9]b`Y`G`h`i`X]Y`X`Y`f`i`b]6`Y`f`]b`n`i`f`
C`b`]b`Y!6`Y`f`U`h`i`b[`U`h`Y`f[`Y`V`Y`b`ž`X`U`g`g`]b`g`V`Y`g`c`b`X`Y`f`Y`X`U`g`i`b[`Y`k`c`h`Y`
K`Y]h`Y`f`Y]h`Y`b`j`c`b`6]X`Y`f`b`V`Y]A`Å`X`W`X`Y`b`n`i`G`W`X`U`a`!`i`b`X`
A`]b`X`Y`f`k`Y`f`h][`_`Y]h`g[`Y`Z`Ø`f`Y`b`Z`Ø`f`h`"9`g`g`g`h`Ø`f`i`b[`Y`b`h`f`Y`h`Y`b`Å`i`Z][`U`g`
Y]b`Y`5`f`h`X`Y`f`G`Y`V`g`h[`Y`Z`Å`f`X`i`b[`U`i`Z`"

Dc`h]gWkY`9bhgWkY]Xi b[ghfÅ[Yf'g]bX'[YZcfXYfh"8 Ug
6i bXYg↑ gh]na]b]ghYf]i a`g]Y\h'g]Wk`Ub[Yg]Wk hg`XYf`_f]h]gWk Yb
@U[Y`a`Ni [nk Ub[ž[YgYhn`]WkY`FY[Y`i b[Yb`ni`Yf`UggYb"
9bh[Y[Yb`XYb`6YXYb_Yb`j cb`6i bXYg↑ gh]na]b]ghYf`A UfWc
6i gWka Ub bž`XYf`[Y[Yb`Y]bY`gdYn]Y`Y`FY[Y`i b[`]a
GhfUZ[YgYhnVi Wk`Uf[i a Ybh]Yfhž`UVYb`X]Y`bba]b]ghYf
a Y\fyfyf`6i bXYg`ÅbXYf`g]Wk`VYfy]hg`ZØf`X]Y`9]bZØ\fi b[`Y]bYg
Y][YbYb`GhfUZhUhVYghUbXYg`Ui g[YgdfcWkYb"@Ygh'g]Y`h`Yf`X]Y
7\UbWk`ZØf`Y]bY`[f]Z][Yfy`< UbX\UVY`Xi fWk`X]Y`Dc`nY].`9]b
Y][YbYg`; YgYhn`k ØfXY`Yg`XYf`9I Y_i h]j Y`Yf`Y]Wk`hYfbž`k]f_gUa
[Y[Yb`HÅhYf`j cfni [Y\Yb"

8 Ug`GhUh]gh]gWkY`XUf[YghY`h`7mVYfa`cVV]b[`]gh`b]Wk`h`bi`f`Y]b
]bX]j]Xi Y`Ygž`gcbXYfb`Ui Wk`Y]b[YgUa`h[YgY`gWk`UZh]WkYg
DfcV`Ya`"9`hYfb`i bX`GWk`i`Yb`g]bX`Ui Z[Yfi ZYbž`DfÅj Ybh]cbgUfVY]h
ni`Y]ghYb"8 Ug`6ØbXb]g[Y[Yb`7mVYfa`cVV]b[`]gh`Å\f`]Wk`Ub`fi bX
&\$`GWk`i`Yb`U_h]j ži a`XUg`6Yk`i gghgY]b`ni`gWk`ÅfZYb`i bX`HÅhYf`ni
]XYbh]Z]n]YfYb"9g`]gh`\ØWk`ghY`NY]hž`XUgg`XUg`bbaYfbYh`_Y]b
ghfUZZfY]Yf`FUi a`V`Y]Vh`ž`k Ufbh`Dc`\`UbX"8]Y`9fZU\fi b[Yb`XYf
`YhnhYb`X\fy`nY][Ybž`XUgg`]b`X]YgYf`X][]hU`Yb`K`Y`h`k]f_i b[gj`c`Yf
GWk`i`hn`Xf]b[YbX`bchk`YbX][`]gh"

8 YhU]`g

6Ygi WkYb`G]Y`i bg`Ui Z.`b!U["XY